

## Honolulu Authority for Rapid Transportation

### RESOLUTION NO. 2012- 2

#### APPROVING OPERATING AND CAPITAL BUDGETS FOR FISCAL YEAR 2013 ENDING JUNE 30, 2013

WHEREAS, the Honolulu Authority for Rapid Transportation (HART) has been established pursuant to Article XVII of the Revised Charter of the City and County of Honolulu 1973, as amended (Charter); and

WHEREAS, the Charter empowers the Authority to prepare annual operating and capital budgets for the fixed guideway transit project and for the Authority's operations; and

WHEREAS, it is in the public interest that the Authority have spending plans for both operating and capital expenses to ensure that expenditures are properly controlled and accounted for in the fiscal year 2013; and

WHEREAS, HART prepared both operating and capital budgets for fiscal year 2013; and

WHEREAS, the Board has reviewed said operating and capital budgets for the Authority; and

WHEREAS, the said operating and capital budgets are fully funded by the Transit Fund and do not utilize a General Fund appropriation from the City and County of Honolulu; and

WHEREAS, the Charter empowers the Board to review, modify as necessary, and adopt annual operating and capital budgets for the Authority;

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of HART as follows:

1. Estimated revenues in the amount of \$21,069,193 from the Transit Fund's Transit Operating Fund (#290) subsidiary fund account are hereby appropriated for the Operating Budget for the fiscal year July 1, 2012 to June 30, 2013 to cover the following expenditures:

\$ 12,971,682	Personnel
\$ 8,081,511	Current Expenses
\$ 16,000	Equipment

2. Estimated revenues in the amount of \$491,584,960 from the following Transit Fund subsidiary fund accounts are hereby appropriated for the Capital Improvement Budget for the fiscal year July 1, 2012 to June 30, 2013:

\$ 200,000,000	Transit Capital Fund (#690)
\$ 291,584,960	Capital Improvement Bond Fund (#695)

3. The funds appropriated in the Capital Improvement Bond Fund shall not be encumbered or expended until a Full Funding Grant Agreement is fully executed.

4. Federal grant monies received as reimbursement for expenditures made from the Transit Capital Fund and/or the Capital Improvement Bond Fund appropriated in Section 2 above, are hereby appropriated for the fiscal year July 1, 2012 to June 30, 2013; provided that, the amounts authorized for appropriation from the expending fund shall be decreased by the amount of any such reimbursement.
5. The Executive Director is hereby authorized to conduct the administrative affairs of the Authority in accordance with the Authority's Financial Policies utilizing the Operating and Capital Improvement Budgets established herein.
6. The Finance Committee of the Board has reviewed the line item detail of the Operating and Capital Improvement Budgets established herein and made recommendations accordingly regarding said Budgets.
7. This Resolution shall take effect on July 1, 2012.

ADOPTED by the Board of the Honolulu Authority for Rapid Transportation on  
June 28, 2012.

  
Board Chair

ATTEST:

  
Board Administrator